Department of Finance

News Release

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Canada's New Government Builds Upon Hamilton's Excellence in Research and Innovation

The Honourable Jim Flaherty, Minister of Finance, today reaffirmed a Budget 2007 commitment to provide $6 million to help relocate Natural Resources Canada's CANMET Materials Technology Laboratory (CANMET-MTL) to new state-of-the-art facilities at McMaster University's Innovation Park.

This investment is in addition to the $40 million that was allocated in Budget 2006 to help CANMET reposition itself as a leader in research for the steel, automotive materials and other metal manufacturing industries.

During a visit to Hamilton, the Minister noted that the laboratory's relocation underlines the commitment of Canada's New Government to create a Knowledge Advantage in Canada with the best-educated, most-skilled and most flexible workforce in the world.

"By relocating this laboratory to the McMaster Innovation Park, we will attract new companies to Canada, create highly skilled jobs and establish a world-class site for research in material sciences," said Minister Flaherty. "In the modern global economy, the most successful nations are those that best combine people, skills, new ideas and advanced technologies to create a competitive edge, and that's exactly what we are doing here at McMaster University."

The CANMET laboratory is the nation's leading materials research facility, supporting excellence and innovation in the Canadian economy. It is being relocated to the heart of Canada's automotive, steel and other metal manufacturing industries, and close to other universities and centres of excellence. As part of the McMaster Innovation Park, the laboratory will contribute to the development and commercialization of research into new and marketable products and services.

"Canada's New Government recognizes that there is a need to build synergies between industry, academia and government to further our advancements in technology. The CANMET-MTL relocation will build these synergies," said the Honourable Gary Lunn, Minister of Natural Resources. "This partnership with McMaster University and the city

of Hamilton will enable Natural Resources Canada to better serve key industries that manufacture value-added metal products."

"CANMET's presence at the Park represents a turning point for Canadian manufacturing and the research community," said McMaster University President Peter George. "It has the unique opportunity to create synergies among business, industry, academia and government, making Canada the global leader in materials and manufacturing research."

"This is tremendous news for the Park, the community and the country," said McMaster Innovation Park President Zach Douglas. "CANMET, as the Park's anchor tenant, will be a magnet for other research facilities that want to be close to the action. It will trigger an enormous economic boost for our region."

Budget 2007 includes new investments of over $1.3 billion for science and technology research, dramatically increased financial support for post-secondary education, new funding for skills training, significant enhancements to the Canada Graduate Scholarships program, and major support for leading research institutions.

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